

Ratio Study Narrative 2023

General Information	
County Name	Madison

Person Performing Ratio Study			
Name	Phone Number	Email	Vendor Name (if applicable)
Lana Boswell	317-753-0011	Lana@nexustax.com	Nexus Group

Sales Window	1/1/2022 to 12/31/2022
If more than one year of sales were used, was a time adjustment applied?	If no, please explain why not.
	If yes, please explain the method used to calculate the adjustment.

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Groupings

Please provide a list of township and/or major class groupings (if any). Additionally, please provide information detailing how the townships and/or major classes are similar in market. ****Please note that groupings made for the sole purpose of combining due to a lack of sales with no similarities will not be accepted by the Department****

For improved residential parcels, Van Buren, Monroe and Boone Townships were grouped together as the northeast section of the county. These parcels are rural in nature and are located between the cities of Anderson and Marion. Also, Duck Creek, Pipe Creek and Jackson Townships were grouped together as the northwest section of the county. These parcels are located along the county borders between Madison County and Tipton and Hamilton Counties.

AV Increases/Decreases

If applicable, please list any townships within the major property classes that either increased or decreased by more than 10% in total AV from the previous year. Additionally, please provide a reason why this occurred.

Property Type	Townships Impacted	Explanation
Commercial Improved	N/A	
Commercial Vacant	N/A	
Industrial Improved	N/A	
Industrial Vacant	N/A	
Residential Improved	N/A	
Residential Vacant	N/A	

Cyclical Reassessment

Please explain which townships were reviewed as part of the current phase of the cyclical reassessment.

ANDERSON TOWNSHIP

ADAMS TOWNSHIP

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DUCK CREEK TOWNSHIP

FALL CREEK TOWNSHIP

GREEN TOWNSHIP

LAFAYETTE TOWNSHIP

MONROE TOWNSHIP

RICHLAND TOWNSHIP

STONY CREEK TOWNSHIP

VAN BUREN TOWNSHIP

For an exact list of parcels reviewed, please see workbook.

Was the land order completed for the current cyclical reassessment phase? If not, please explain when the land order is planned to be completed.

The land order will be completed this year and presented to the PTABOA.

Comments

In this space, please provide any additional information you would like to provide the Department in order to help facilitate the approval of the ratio study. Such items could be standard operating procedures for certain assessment practices (e.g. effective age changes), a timeline of changes made by the assessor's office, or any other information deemed pertinent.

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